



# SPECIAL RELEASE

## Summary Inflation Report Consumer Price Index Bottom 30% Income Households (2018=100)

February 2024

### ZAMBOANGA DEL SUR

Date of Release: 06 March 2024

Reference Number: SR-ZDS-2024-004

Table A. Year-on-Year Inflation Rates  
for the Bottom 30% Income Households, All Items  
In Percent  
(2018=100)

#### Overall Inflation

Area	February 2023	January 2024	February 2024	Year-to-Date*
Philippines	9.7	3.6	4.2	3.9
Region IX (Zamboanga Peninsula)	10.8	2.9	3.7	3.3
Zamboanga del Sur	11.8	2.0	4.2	3.1

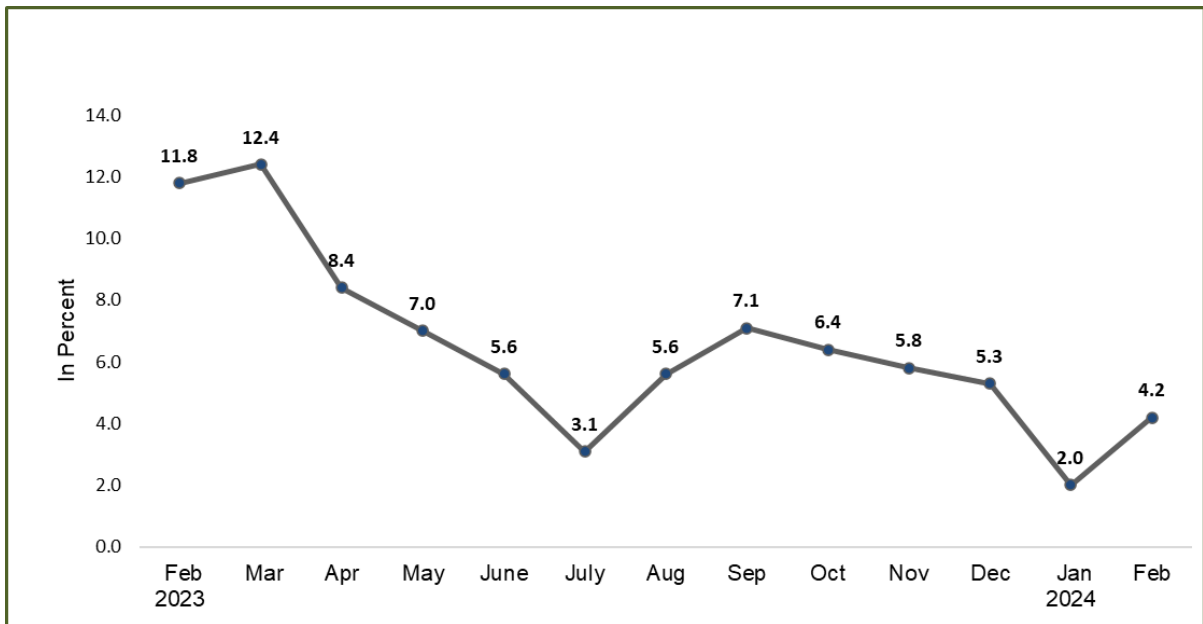
Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

\*Year-on-year change of CPI for January to February 2024 vs. 2023

Zamboanga del Sur's inflation for the bottom 30% income households increased to 4.2 percent in February 2024 from 2.0 percent in January 2024. In February 2023, inflation rate was posted at 11.8 percent. (Tables A and B, and Figure 1)

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Figure 1. Inflation Rates for the Bottom 30% Income Households in Zamboanga del Sur, All Items (2018=100)



Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

Table B. Year-on-Year Inflation Rates for the Bottom 30% Income Households in Zamboanga del Sur, All Items: January 2019 to February 2024 In Percent (2018=100)

Month	Year					
	2019	2020	2021	2022	2023	2024
January	4.4	4.1	-2.4	9.9	10.4	2.0
February	2.9	2.2	1.2	6.7	11.8	4.2
March	3.1	1.2	2.7	5.4	12.4	
April	3.3	1.1	3.4	6.7	8.4	
May	2.1	2.4	2.0	7.9	7.0	
June	0.6	2.7	2.2	9.2	5.6	
July	-0.1	3.2	1.6	12.0	3.1	
August	-0.7	1.6	2.2	13.3	5.6	
September	-3.0	0.8	3.5	14.2	7.1	
October	-2.4	-0.3	5.8	12.6	6.4	
November	-0.4	-1.1	7.1	11.3	5.8	
December	1.5	-1.8	7.5	11.2	5.3	
Average	0.9	1.3	3.0	10.0	7.3	3.1

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

Table C. Inflation Rate by Commodity/Service Groups for the Bottom 30% Income Households in Zamboanga del Sur  
January 2024 and February 2024

Commodity/Service Groups	January 2024	February 2024
<b>ALL ITEMS</b>	<b>2.0</b>	<b>4.2</b>
FOOD AND NON-ALCOHOLIC BEVERAGES	3.1	5.9
ALCOHOLIC BEVERAGES AND TOBACCO	7.7	8.7
CLOTHING AND FOOTWEAR	4.3	4.5
HOUSING, WATER, ELECTRICITY, GAS, AND OTHER FUELS	-8.3	-5.7
FURNISHINGS, HOUSEHOLD EQUIPMENT AND ROUTINE HOUSEHOLD MAINTENANCE	6.5	4.4
HEALTH	7.0	4.1
TRANSPORT	1.0	1.5
INFORMATION AND COMMUNICATION	0.2	0.9
RECREATION, SPORT AND CULTURE	12.2	8.9
EDUCATION SERVICES	1.7	1.7
RESTAURANTS AND ACCOMMODATION SERVICES	4.3	4.0
FINANCIAL SERVICES	-2.1	-2.1
PERSONAL CARE, AND MISCELLANEOUS GOODS AND SERVICES	5.7	4.4

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

The main driver of the upward trend of the overall inflation for this income group in February 2024 was the higher year-on-year growth in the heavily-weighted food and non-alcoholic beverages at 5.9 percent from 3.1 percent in the previous month. This was followed by housing, water, electricity, gas and other fuels which posted a slower annual decline of 5.7 percent from an annual decrease of 8.3 percent in January 2024, and alcoholic beverages and tobacco, which registered an annual increase of 8.7 percent from 7.7 percent.

Higher annual increments were also noted in the indices of clothing and footwear at 4.5 percent in February 2024 from 4.3 percent in the previous month, transport at 1.5 percent from 1.0 percent, and information and communication at 0.9 percent from 0.2 percent in January 2024.

In contrast, five commodity groups registered lower inflation rates during the month:

- a. Furnishings, household equipment and routine household maintenance, 4.4 percent from 6.5 percent;
- b. Health, 4.1 percent from 7.0 percent;
- c. Recreation, sport and culture, 8.9 percent from 12.2 percent;
- d. Restaurants and accommodation services, 4.0 percent from 4.3 percent; and
- e. Personal care, and miscellaneous goods and services, 4.4 percent from 5.7 percent.

The indices of education services and financial services retained their previous month's annual rates at a 1.7 percent annual increase and an annual decrease of 1.2 percent, respectively. (Table C)

The top three commodity groups contributing to the February 2024 overall inflation for the bottom 30% income households were the following:

- a. Food and non-alcoholic beverages with 91.6 percent share or 3.85 percentage points;
- b. Personal care and miscellaneous goods and services with 4.4 percent share or 0.19 percentage points; and
- c. Alcoholic beverages and tobacco with 4.3 percent share or 0.18 percentage points.

## Food Inflation

Table D. Inflation Rate by Food Commodity Group for the Bottom 30% Income Households in Zamboanga del Sur  
January 2024 and February 2024

Commodity/Service Groups	January 2024	February 2024
<b>ALL ITEMS</b>	<b>2.0</b>	<b>4.2</b>
FOOD AND NON-ALCOHOLIC BEVERAGES	3.1	5.9
FOOD	3.1	5.8
...Cereals and cereal products (ND)	22.4	26.4
... Cereals (ND)	25.0	29.9
... Rice	36.5	34.4
... Corn	13.0	25.1
... Flour, Bread and Other Bakery Products, Pasta Products, and Other Cer	5.8	5.3
Meat and other parts of slaughtered land animals (ND)	0.3	-2.0
...Fish and other seafood (ND)	-19.6	-11.2
...Milk, other dairy products and eggs (ND)	12.0	9.1
...Oils and fats (ND)	-9.4	-10.1
...Fruits and nuts (ND)	19.8	10.9
...Vegetables, tubers, plantains, cooking bananas and pulses (ND)	-19.5	-21.5
...Sugar, confectionery and desserts (ND)	-3.4	-6.3
...Ready-made food and other food products n.e.c. (ND)	7.6	4.8

Source: Philippine Statistics Authority, Retail Price Survey of Commodities for the Generation of Consumer Price Index

Food inflation for the bottom 30% income households in the province moved at a faster pace of 4.2 percent in February 2024 from 2.0 percent in the previous month.

The uptrend in the food inflation was mainly due to the higher year-on-year increase in the index of corn at 25.1 percent in February 2023 from 13.0 percent in the previous

month. Also contributing to the uptick is the slower annual decrease in fish and other seafood at 11.2 percent during the month from 19.6 percent annual decrease in January 2024.

In contrast, faster annual decreases were recorded in the indices of the following food groups during the month:

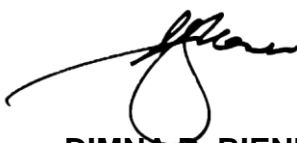
- a. Meat and other parts of slaughtered animals, -2.0 percent from 0.3 percent;
- b. Oils and fats, -10.1 percent from -9.4 percent;
- c. Vegetables, tubers, plantains, cooking bananas and pulses, -21.5 percent from -19.5 percent; and
- d. Sugar, confectionery and desserts, -6.3 percent from -3.4 percent.

Moreover, slower annual increases were recorded in the indices of milk, other dairy products and eggs at 9.1 percent in February 2024 from 12.0 percent in the previous month, fruits and nuts at 10.9 percent from 19.8 percent, and ready-made food and other food products at 4.8 percent from 7.6 percent. (Table D)

Food inflation contributed 86.8 percent or 3.65 percentage points to the February 2024 overall inflation for this particular income group.

Among the food groups, the main contributors to the food inflation during the month were the following:

- a. Cereals and cereal products, which includes rice, corn, flour, bread and other bakery products, and other cereals, with 137.3 percent share or 7.97 percentage points
- b. Milk, other dairy products and eggs, with 5.4 percent share or 0.31 percentage points; and
- c. Fruits and nuts with 3.5 percent share or 0.20 percentage points.



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